

**IN THE UNITED STATES DISTRICT COURT  
FOR THE DISTRICT OF PUERTO RICO**

In re:

THE FINANCIAL OVERSIGHT AND MANAGEMENT  
BOARD FOR PUERTO RICO,

as representative of

THE COMMONWEALTH OF PUERTO RICO, et al.

Debtors.<sup>1</sup>

PROMESA Title III

Case No. 17-BK-3283-LTS

(Jointly Administered)

In re:

THE FINANCIAL OVERSIGHT AND MANAGEMENT  
BOARD FOR PUERTO RICO,

as representative of

THE PUERTO RICO ELECTRIC POWER AUTHORITY,

Debtor.

Case No. 17-BK-4780-LTS

**INFORMATIVE MOTION OF THE AD HOC GROUP OF PREPA BONDHOLDERS,  
ASSURED GUARANTY CORP., ASSURED GUARANTY MUNICIPAL CORP.,  
SYNCORA GUARANTEE, INC, AND U.S. BANK NATIONAL ASSOCIATION AS THE  
PREPA BOND TRUSTEE RELATED TO REBUTTAL EXPERT REPORTS**

<sup>1</sup> The Debtors in these Title III Cases, along with each Debtor's respective Title III case number and the last four (4) digits of each Debtor's federal tax identification number, as applicable, are the (i) Commonwealth of Puerto Rico (Bankruptcy Case No. 17-BK-3283-LTS) (Last Four Digits of Federal Tax ID: 3481); (ii) Puerto Rico Sales Tax Financing Corporation ("COFINA") (Bankruptcy Case No. 17-BK-3284-LTS) (Last Four Digits of Federal Tax ID: 8474); (iii) Puerto Rico Highways and Transportation Authority ("HTA") (Bankruptcy Case No. 17-BK-3567-LTS) (Last Four Digits of Federal Tax ID: 3808); (iv) Employees Retirement System of the Government of the Commonwealth of Puerto Rico ("ERS") (Bankruptcy Case No. 17-BK-3566-LTS) (Last Four Digits of Federal Tax ID: 9686); (v) Puerto Rico Electric Power Authority ("PREPA") (Bankruptcy Case No. 17-BK-4780-LTS) (Last Four Digits of Federal Tax ID: 3747); and (vi) Puerto Rico Public Buildings Authority ("PBA") (Bankruptcy Case No. 19-BK-5523-LTS) (Last Four Digits of Federal Tax ID: 3801) (Title III case numbers are listed as Bankruptcy Case numbers due to software limitations).

**To the Honorable United States District Court Judge Laura Taylor Swain:**

Pursuant to paragraphs 3 and 26 of the Court’s March 3, 2023 *Amended and Restated Order Establishing, Among Other Things, Procedures and Deadlines Concerning Objections to Confirmation and Discovery in Connection Therewith* (the “Procedures Order”) (ECF No. 3305), the Ad Hoc Group of PREPA Bondholders (“Ad Hoc Group”), Assured Guaranty Corp. and Assured Guaranty Municipal Corp. (“Assured”), Syncora Guarantee Inc. (“Syncora”) and U.S. Bank National Association, in its capacity as the PREPA Bond Trustee (collectively, the “Bondholders”) respectfully submit this informative motion submitting Bondholders’ redacted Rebuttal Expert Reports.

1. Attached hereto are Rebuttal Expert Reports from:
  - a. Maureen M. Chakraborty, Ph.D, Managing Principal at Analysis Group, Inc.;
  - b. Susan F. Tierney, Ph.D, Senior Advisor at Analysis Group, Inc.
  - c. Thomas S. Terry, MAAA, FSA, FCA, EA, Chief Executive Officer of The Terry Group.

2. In accordance with paragraph 26 of the Procedures Order, Bondholders have, in good faith, redacted from these Rebuttal Reports any Confidential Information designated as such by the Oversight Board.<sup>2</sup> Bondholders do not believe that any of the redacted information in fact meets the requirements for confidential treatment, however, and believe that unredacted versions of these Rebuttal Expert Reports should be filed on the docket for the benefit of all interested parties and the general public. Bondholders and the Oversight Board have been in the

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<sup>2</sup> We have not redacted information contained in the *Expert Report of Glenn R. George* (ECF No. 3418-1) (the “George Report”), other than information contained specifically in paragraph nos. 75 and 76, as those two paragraphs are the only paragraphs in the George Report that the Oversight Board represented contained confidential information. See ECF No. 3449, *Response of the Financial Oversight and Management Board for Puerto Rico to the Court’s Order Granting Motion to Seal for Limited Duration and for Supplemental Briefing* ¶ 8.

process of working through any redaction issues concerning the Opening Expert Reports and Rebuttal Expert Reports. Should the Oversight Board not agree to the filing of unredacted versions of any Expert Report, Bondholders reserve all rights to raise the issue with the Court in accordance with the Plan Depository Protective Order.

**WHEREFORE** Bondholders respectfully request that the Court take notice of the foregoing.

We hereby certify that, on this same date, we electronically filed the foregoing with the clerk of the Court using the CM/ECF system, which will notify the attorneys of record.

Dated: San Juan, Puerto Rico

May 15, 2023

**TORO COLÓN MULLET P.S.C.**

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